

MARKET FEVERISH

Influential Support Checked Flood of Liquidation.

PRICE LEVEL IMPROVED

Bears Became Urgent to Cover Late in the Day, Resulting in a Strong and Active Close With Leading Stocks Higher.

(By Associated Press.)
NEW YORK, April 14.—A downward course of stock prices was turned to-day by the influential support in the face of continued heavy liquidation of stocks. When the heavy outpouring of stocks was once stopped the bears began to look about to secure stocks and cover their short contracts. Less the earlier stages of the recovery this was done in a very leisurely and indifferent manner, but by the end of the day the buying for bears had become decidedly urgent. The turn against the short account was furthered by the realization of a panic just before the close that several alternative plans of reorganization for the Northern Securities Company had been put forward by the government's suit against the company. The plan was to avoid an appeal of the case to the Supreme Court. This story was promptly denied, but the denial did not reach the Stock Exchange before the close, so that the alarm of the bears was unalloyed. Previous to that time there had been a marked decrease in the volume of business as prices advanced and little inclination to follow the advance was shown by buyers. The tone of the market during the opening struggle between the two speculative parties on the exchange was extremely decided, but the heavy buying of prices being constantly met with heavy selling, while at the declines the buying was expected with increasing demonstration.

A substantial recovery in Northern Securities on the curb at the opening and a subsequent release to near last night's level had quick sympathetic response on the Stock Exchange, and a final recovery to about 35 cent. The earlier tone of speculation on the exchange. Final prices of the principal active stocks were from 1/2 to 2 points above last night. The day did its first trading in stocks this morning since the announcement of the Northern Securities decision. The volume of American shares this morning, although violent, was not sufficient to bring prices down to last night's closing level. The opening decline was therefore, offered inviting opportunities for buying arbitrage account, and London took about 500 shares at 100. The recovery of the Northern Securities decision, which was so prominent yesterday, was quite absent to-day. Very little attention was given to any other consideration in the day's recovery.

The rally was sharply in sympathy with stocks. Total sales, par value, \$3,225,000. United States bonds were all unchanged on the last call.

Total sales of stocks for the day were \$94,700 shares.

MONEY AND EXCHANGE—CLOSE.
Money on call steady at 2 1/2 per cent.; closing offered at 3 per cent.; time money, steady at 60 days, 5 1/2 per cent.; 90 days, 5 1/2 per cent.; six months, 5 1/2 per cent.; prime mercantile paper, 5 1/2 per cent. Sterling exchange, \$4.84 1/2 for \$100; demand and at \$4.83 1/2 for \$100; for sixty day bills; posted rates, \$4.84 1/2 for \$100; demand and at \$4.83 1/2 for \$100. Bar silver, 48 1/2; Mexican dollars, 25 1/2. Government bonds steady; railroad bonds irregular.

EDITORS' VIEWS

What the New York Afternoon Papers Say About Yesterday's Trading.

(Special to The Times-Dispatch.)

NEW YORK, April 14.—The Commercial-Advertiser says: If Wall Street's recovery was not fully restored to to-day's close, it was certainly much nearer to it than it was yesterday. One of the things that had troubled local speculators most was the uncertainty of the market. It would do this morning when it reopened for business after the holidays. Apprehension on this score was quickly removed when the early cables reported advances in many cases of a point and more from last night's close.

There was a quiet recovery, of course, that those who had an interest in steadying the local market might have had their plans frustrated. But the market was not so much moved back and forth during the first hour nervously, in some instances even falling below yesterday's lowest, and transactions were more active. Then the selling pressure began to slacken, and by noon the market was toward recovery had become quite distinct.

Attempts were apparently made early in the afternoon to start prices downward again, but this was not successful. The market was not so much moved back and forth during the first hour nervously, in some instances even falling below yesterday's lowest, and transactions were more active. Then the selling pressure began to slacken, and by noon the market was toward recovery had become quite distinct.

The Evening Post says: To-day's recovery in prices was distributed much in proportion to yesterday's declines, the largest gains coming as should have been expected, where the showing of weakness and demoralization had been greatest.

There were a few declines, but they were quite exceptional. News of the day, however, was highly encouraging. It took its color from the movement of prices. The turn of the day's discussions was highly characterized. They were very much in the nature of a refutation of yesterday's arguments as to the merger decision's consequences; second, of reasoning that the market was not so much moved back and forth during the first hour nervously, in some instances even falling below yesterday's lowest, and transactions were more active. Then the selling pressure began to slacken, and by noon the market was toward recovery had become quite distinct.

The Evening Sun says: During the first half hour of business this morning there was further fairly heavy liquidation, which apparently represented the closing out of speculative accounts exhausted or disgusted by yesterday's sharp break in values.

In consequence the tone of the dealings

THOMAS BRANCH & CO
(ESTABLISHED 1833.)
MEMBERS
New York Stock Exchange,
New York Cotton Exchange.

PRIVATE WIRES TO PRINCIPAL MARKETS.

Investment Securities.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

SALES:	Open.	High.	Low.	Close.
200 American Can com.	7 1/4	7 1/4	7 1/4	7 1/4
200 American Can pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 American Locomotive com.	20 1/4	20 1/4	20 1/4	20 1/4
200 American Locomotive pfd.	25 1/4	25 1/4	25 1/4	25 1/4
200 Anaconda com.	10 1/4	10 1/4	10 1/4	10 1/4
200 American Sugar com.	10 1/4	10 1/4	10 1/4	10 1/4
200 American Sugar pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 A. T. and S. P. com.	10 1/4	10 1/4	10 1/4	10 1/4
200 A. T. and S. P. pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 Amalgamated Copper com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Amalgamated Copper pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 Baltimore and Ohio com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Baltimore and Ohio pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 Canadian Pacific com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Canadian Pacific pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 Chesapeake and Ohio com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Chesapeake and Ohio pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 Colorado Southern com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Colorado Southern pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 Chicago and St. Paul com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Chicago and St. Paul pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 C. C. and S. L. com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Consolidated Gas com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Consolidated Gas pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 Del. and Hudson com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Del. and Hudson pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 Erie com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Erie pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 General Electric com.	10 1/4	10 1/4	10 1/4	10 1/4
200 General Electric pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 Illinois Central com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Illinois Central pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 Louisville and Nashville com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Louisville and Nashville pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 Manhattan com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Manhattan pfd.	10 1/4	10 1/4	10 1/4	10 1/4
200 Mexican Central com.	10 1/4	10 1/4	10 1/4	10 1/4
200 Mexican Central pfd.	10 1/4	10 1/4	10 1/4	10 1/4

CLOSING BOND QUOTATIONS.

U. S. refunding 2's, registered.	105 1/4
U. S. refunding 2's, coupon.	105 1/4
U. S. 3's, registered.	105 1/4
U. S. 3's, coupon.	105 1/4
U. S. New 4's, registered.	105 1/4
U. S. New 4's, coupon.	105 1/4
U. S. old 4's, registered.	105 1/4
U. S. old 4's, coupon.	105 1/4
U. S. 5's, registered.	105 1/4
U. S. 5's, coupon.	105 1/4
U. S. 6's, registered.	105 1/4
U. S. 6's, coupon.	105 1/4
U. S. 7's, registered.	105 1/4
U. S. 7's, coupon.	105 1/4
U. S. 8's, registered.	105 1/4
U. S. 8's, coupon.	105 1/4
U. S. 9's, registered.	105 1/4
U. S. 9's, coupon.	105 1/4
U. S. 10's, registered.	105 1/4
U. S. 10's, coupon.	105 1/4
U. S. 11's, registered.	105 1/4
U. S. 11's, coupon.	105 1/4
U. S. 12's, registered.	105 1/4
U. S. 12's, coupon.	105 1/4
U. S. 13's, registered.	105 1/4
U. S. 13's, coupon.	105 1/4
U. S. 14's, registered.	105 1/4
U. S. 14's, coupon.	105 1/4
U. S. 15's, registered.	105 1/4
U. S. 15's, coupon.	105 1/4
U. S. 16's, registered.	105 1/4
U. S. 16's, coupon.	105 1/4
U. S. 17's, registered.	105 1/4
U. S. 17's, coupon.	105 1/4
U. S. 18's, registered.	105 1/4
U. S. 18's, coupon.	105 1/4
U. S. 19's, registered.	105 1/4
U. S. 19's, coupon.	105 1/4
U. S. 20's, registered.	105 1/4
U. S. 20's, coupon.	105 1/4
U. S. 21's, registered.	105 1/4
U. S. 21's, coupon.	105 1/4
U. S. 22's, registered.	105 1/4
U. S. 22's, coupon.	105 1/4
U. S. 23's, registered.	105 1/4
U. S. 23's, coupon.	105 1/4
U. S. 24's, registered.	105 1/4
U. S. 24's, coupon.	105 1/4
U. S. 25's, registered.	105 1/4
U. S. 25's, coupon.	105 1/4
U. S. 26's, registered.	105 1/4
U. S. 26's, coupon.	105 1/4
U. S. 27's, registered.	105 1/4
U. S. 27's, coupon.	105 1/4
U. S. 28's, registered.	105 1/4
U. S. 28's, coupon.	105 1/4
U. S. 29's, registered.	105 1/4
U. S. 29's, coupon.	105 1/4
U. S. 30's, registered.	105 1/4
U. S. 30's, coupon.	105 1/4
U. S. 31's, registered.	105 1/4
U. S. 31's, coupon.	105 1/4
U. S. 32's, registered.	105 1/4
U. S. 32's, coupon.	105 1/4
U. S. 33's, registered.	105 1/4
U. S. 33's, coupon.	105 1/4
U. S. 34's, registered.	105 1/4
U. S. 34's, coupon.	105 1/4
U. S. 35's, registered.	105 1/4
U. S. 35's, coupon.	105 1/4
U. S. 36's, registered.	105 1/4
U. S. 36's, coupon.	105 1/4
U. S. 37's, registered.	105 1/4
U. S. 37's, coupon.	105 1/4
U. S. 38's, registered.	105 1/4
U. S. 38's, coupon.	105 1/4
U. S. 39's, registered.	105 1/4
U. S. 39's, coupon.	105 1/4
U. S. 40's, registered.	105 1/4
U. S. 40's, coupon.	105 1/4
U. S. 41's, registered.	105 1/4
U. S. 41's, coupon.	105 1/4
U. S. 42's, registered.	105 1/4
U. S. 42's, coupon.	105 1/4
U. S. 43's, registered.	105 1/4
U. S. 43's, coupon.	105 1/4
U. S. 44's, registered.	105 1/4
U. S. 44's, coupon.	105 1/4
U. S. 45's, registered.	105 1/4
U. S. 45's, coupon.	105 1/4
U. S. 46's, registered.	105 1/4
U. S. 46's, coupon.	105 1/4
U. S. 47's, registered.	105 1/4
U. S. 47's, coupon.	105 1/4
U. S. 48's, registered.	105 1/4
U. S. 48's, coupon.	105 1/4
U. S. 49's, registered.	105 1/4
U. S. 49's, coupon.	105 1/4
U. S. 50's, registered.	105 1/4
U. S. 50's, coupon.	105 1/4
U. S. 51's, registered.	105 1/4
U. S. 51's, coupon.	105 1/4
U. S. 52's, registered.	105 1/4
U. S. 52's, coupon.	105 1/4
U. S. 53's, registered.	105 1/4
U. S. 53's, coupon.	105 1/4
U. S. 54's, registered.	105 1/4
U. S. 54's, coupon.	105 1/4
U. S. 55's, registered.	105 1/4
U. S. 55's, coupon.	105 1/4
U. S. 56's, registered.	105 1/4
U. S. 56's, coupon.	105 1/4
U. S. 57's, registered.	105 1/4
U. S. 57's, coupon.	105 1/4
U. S. 58's, registered.	105 1/4
U. S. 58's, coupon.	105 1/4
U. S. 59's, registered.	105 1/4
U. S. 59's, coupon.	105 1/4
U. S. 60's, registered.	105 1/4
U. S. 60's, coupon.	105 1/4
U. S. 61's, registered.	105 1/4
U. S. 61's, coupon.	105 1/4
U. S. 62's, registered.	105 1/4
U. S. 62's, coupon.	105 1/4
U. S. 63's, registered.	105 1/4
U. S. 63's, coupon.	105 1/4
U. S. 64's, registered.	105 1/4
U. S. 64's, coupon.	105 1/4
U. S. 65's, registered.	105 1/4
U. S. 65's, coupon.	105 1/4
U. S. 66's, registered.	105 1/4
U. S. 66's, coupon.	105 1/4
U. S. 67's, registered.	105 1/4
U. S. 67's, coupon.	105 1/4
U. S. 68's, registered.	105 1/4
U. S. 68's, coupon.	105 1/4
U. S. 69's, registered.	105 1/4
U. S. 69's, coupon.	105 1/4
U. S. 70's, registered.	105 1/4
U. S. 70's, coupon.	105 1/4
U. S. 71's, registered.	105 1/4
U. S. 71's, coupon.	105 1/4
U. S. 72's, registered.	105 1/4
U. S. 72's, coupon.	105 1/4
U. S. 73's, registered.	105 1/4
U. S. 73's, coupon.	105 1/4
U. S. 74's, registered.	105 1/4
U. S. 74's, coupon.	105 1/4
U. S. 75's, registered.	105 1/4
U. S. 75's, coupon.	105 1/4
U. S. 76's, registered.	105 1/4
U. S. 76's, coupon.	105 1/4
U. S. 77's, registered.	105 1/4
U. S. 77's, coupon.	105 1/4
U. S. 78's, registered.	105 1/4
U. S. 78's, coupon.	105 1/4
U. S. 79's, registered.	105 1/4
U. S. 79's, coupon.	105 1/4
U. S. 80's, registered.	105 1/4
U. S. 80's, coupon.	105 1/4
U. S. 81's, registered.	105 1/4
U. S. 81's, coupon.	105 1/4
U. S. 82's, registered.	105 1/4
U. S. 82's, coupon.	105 1/4
U. S. 83's, registered.	105 1/4
U. S. 83's, coupon.	105 1/4
U. S. 84's, registered.	105 1/4
U. S. 84's, coupon.	105 1/4
U. S. 85's, registered.	105 1/4
U. S. 85's, coupon.	105 1/4
U. S. 86's, registered.	105 1/4
U. S. 86's, coupon.	105 1/4
U. S. 87's, registered.	105 1/4
U. S. 87's, coupon.	105 1/4
U. S. 88's, registered.	105 1/4
U. S. 88's, coupon.	105 1/4
U. S. 89's, registered.	105 1/4
U. S. 89's, coupon.	105 1/4
U. S. 90's, registered.	105 1/4
U. S. 90's, coupon.	105 1/4
U. S. 91's, registered.	105 1/4
U. S. 91's, coupon.	105 1/4
U. S. 92's, registered.	105 1/4
U. S. 92's, coupon.	105 1/4
U. S. 93's, registered.	105 1/4
U. S. 93's, coupon.	105 1/4
U. S. 94's, registered.	105 1/4
U. S. 94's, coupon.	105 1/4
U. S. 95's, registered.	105 1/4
U. S. 95's, coupon.	105 1/4
U. S. 96's, registered.	105 1/4
U. S. 96's, coupon.	105 1/4
U. S. 97's, registered.	105 1/4
U. S. 97's, coupon.	105 1/4
U. S. 98's, registered.	105 1/4
U. S. 98's, coupon.	105 1/4
U. S. 99's, registered.	105 1/4
U. S. 99's, coupon.	105 1/4
U. S. 100's, registered.	105 1/4
U. S. 100's, coupon.	105 1/4

U. S. refunding 2's, registered. 105 1/4
U. S. refunding 2's, coupon. 105 1/4
U. S. 3's, registered. 105 1/4
U. S. 3's, coupon. 105 1/4
U. S. New 4's, registered. 105 1/4
U. S. New 4's, coupon. 105 1/4
U. S. old 4's, registered. 105 1/4
U. S. old 4's, coupon. 105 1/4
U. S. 5's, registered. 105 1/4
U. S. 5's, coupon. 105 1/4
U. S. 6's, registered. 105 1/4
U. S. 6's, coupon. 105 1/4
U. S. 7's, registered. 105 1/4
U. S. 7's, coupon. 105 1/4
U. S. 8's, registered. 105 1/4
U. S. 8's, coupon. 105 1/4
U. S. 9's, registered. 105 1/4
U. S. 9's, coupon. 105 1/4
U. S. 10's, registered. 105 1/4
U. S. 10's, coupon. 105 1/4
U. S. 11's, registered. 105 1/4
U. S. 11's, coupon. 105 1/4
U. S. 12's, registered. 105 1/4
U. S. 12's, coupon. 105 1/4
U. S. 13's, registered. 105 1/4
U. S. 13's, coupon. 105 1/4
U. S. 14's, registered. 105 1/4
U. S. 14's, coupon. 105 1/4
U. S. 15's, registered. 105 1/4
U. S. 15's, coupon. 105 1/4
U. S. 16's, registered. 105 1/4
U. S. 16's, coupon. 105 1/4
U. S. 17's, registered. 105 1/4
U. S. 17's, coupon. 105 1/4
U. S. 18's, registered. 105 1/4
U. S. 18's, coupon. 105 1/4
U. S. 19's, registered. 105 1/4
U. S. 19's, coupon. 105 1/4
U. S. 20's, registered. 105 1/4
U. S. 20's, coupon. 105 1/4
U. S. 21's, registered. 105 1/4
U. S. 21's, coupon. 105 1/4
U. S. 22's, registered. 105 1/4
U. S. 22's, coupon. 105 1/4
U. S. 23's, registered. 105 1/4
U. S. 23's, coupon. 105 1/4
U. S. 24's, registered. 105 1/4
U. S. 24's, coupon. 105 1/4
U. S. 25's, registered. 105